

Executive Summary Report

Characteristics Based Market Adjustment for 2002 Assessment Roll

Area Name / Number: Laurelhurst and Windermere / 10

Last Physical Inspection: 1999

Sales - Improved Analysis Summary:

Number of Sales: 180

Range of Sale Dates: 1/00 through 12/01

Sales - Improved Valuation Change Summary:						
	Land	Imps	Total	Sale Price	Ratio	COV
2001 Value	\$262,700	\$328,500	\$591,200	\$673,400	87.8%	14.87%
2002 Value	\$295,900	\$355,500	\$651,400	\$673,400	96.7%	14.48%
Change	+\$33,200	+\$27,000	+\$60,200		+8.9%	-0.39%
%Change	+12.6%	+8.2%	+10.2%		+10.1%	-2.62%

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of – 0.39% and –2.62% actually indicate an improvement.

Sales used in Analysis: All sales of 1- 3 family residences on residential lots that appeared to be market sales were considered for this analysis. The sale summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 2001 and parcels with a 2001 assessed improvements value of \$10,000 or less.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
2001 Value	\$311,200	\$363,500	\$674,700
2002 Value	\$350,600	\$398,300	\$748,900
%Change	+12.7%	+9.6%	+11.0%

Number of improved 1 to 3 family residences in the population: 2297.

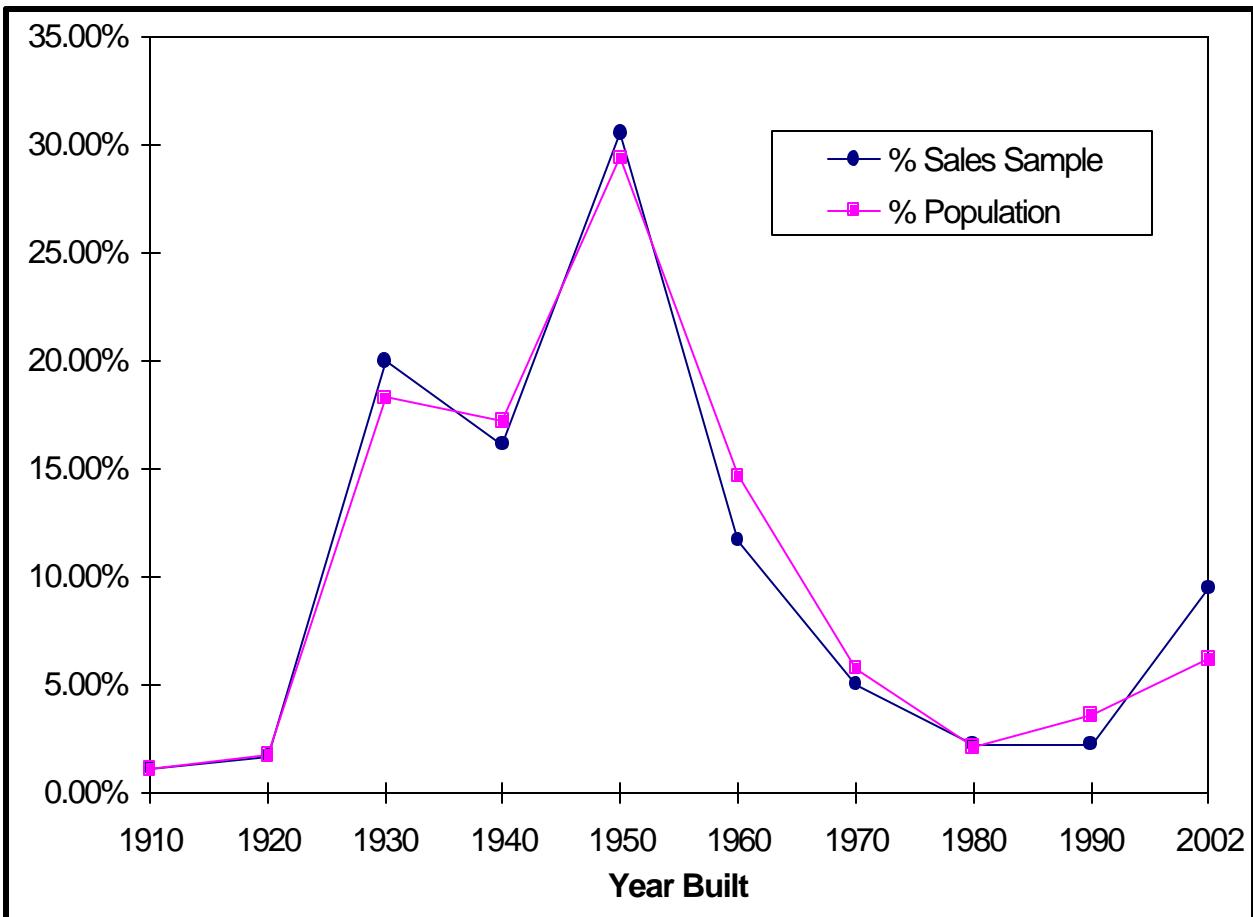
The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 2001 and parcels with a 2001 assessed improvements value of \$10,000 or less.

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as building grade, age, condition, stories, living areas, views, lot size, land problems and neighborhoods. The results showed that including variables for grade and view improved uniformity of assessments throughout the area. For instance, the assessment ratios (assessed value/sale price) for houses coded with average Lake Washington view were lower than others and the formula adjusted them upward more than the other parcels. Conversely, grade 9 houses were higher than the average so the formula adjusted those upward less than the others.

The Annual Update values described in this report improve assessment levels, uniformity and equity; we recommend posting them for the 2002 assessment roll.

Sales Sample Representation of Population - Year Built

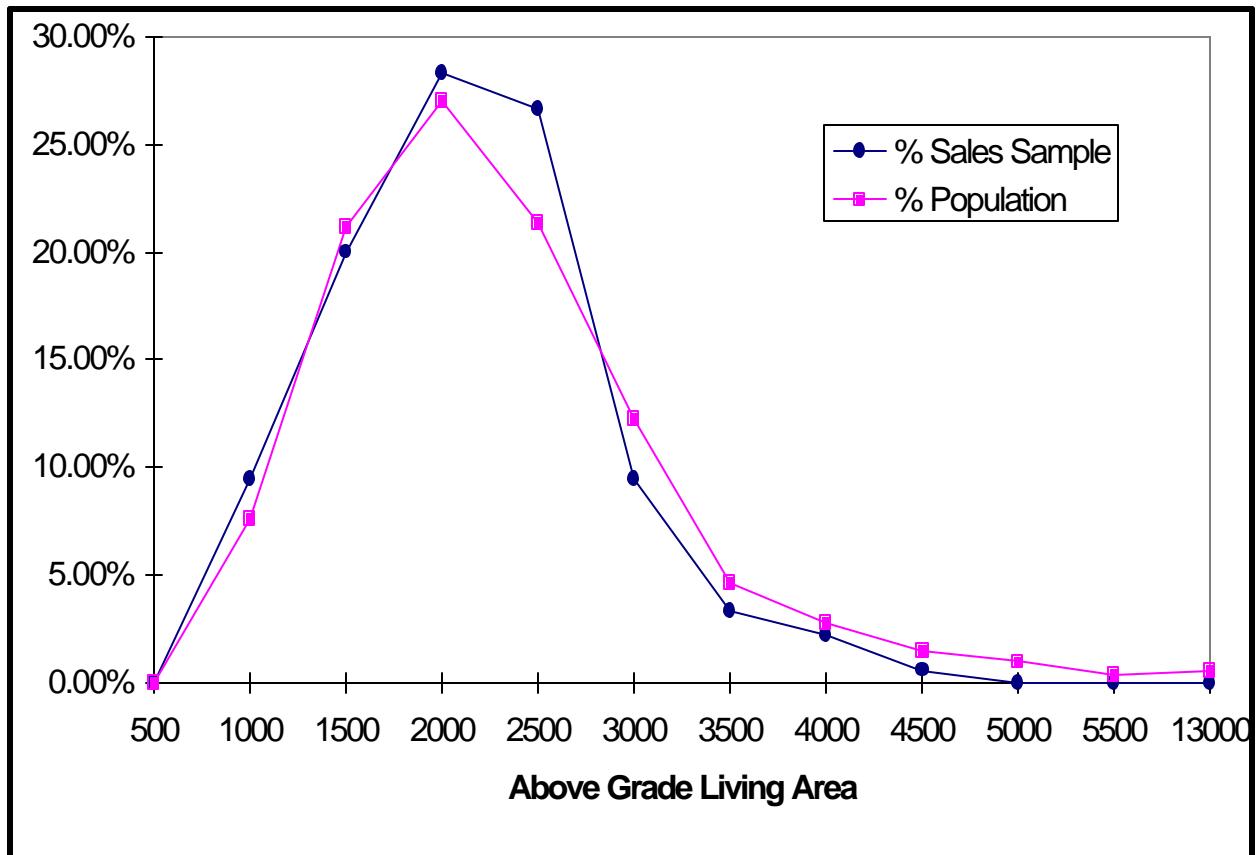
Sales Sample			Population		
Year Built	Frequency	% Sales Sample	Year Built	Frequency	% Population
1910	2	1.11%	1910	25	1.09%
1920	3	1.67%	1920	40	1.74%
1930	36	20.00%	1930	420	18.28%
1940	29	16.11%	1940	395	17.20%
1950	55	30.56%	1950	676	29.43%
1960	21	11.67%	1960	337	14.67%
1970	9	5.00%	1970	132	5.75%
1980	4	2.22%	1980	48	2.09%
1990	4	2.22%	1990	82	3.57%
2002	17	9.44%	2002	142	6.18%
	180			2297	



Sales of new homes built in the last ten years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Above Grade Living Area

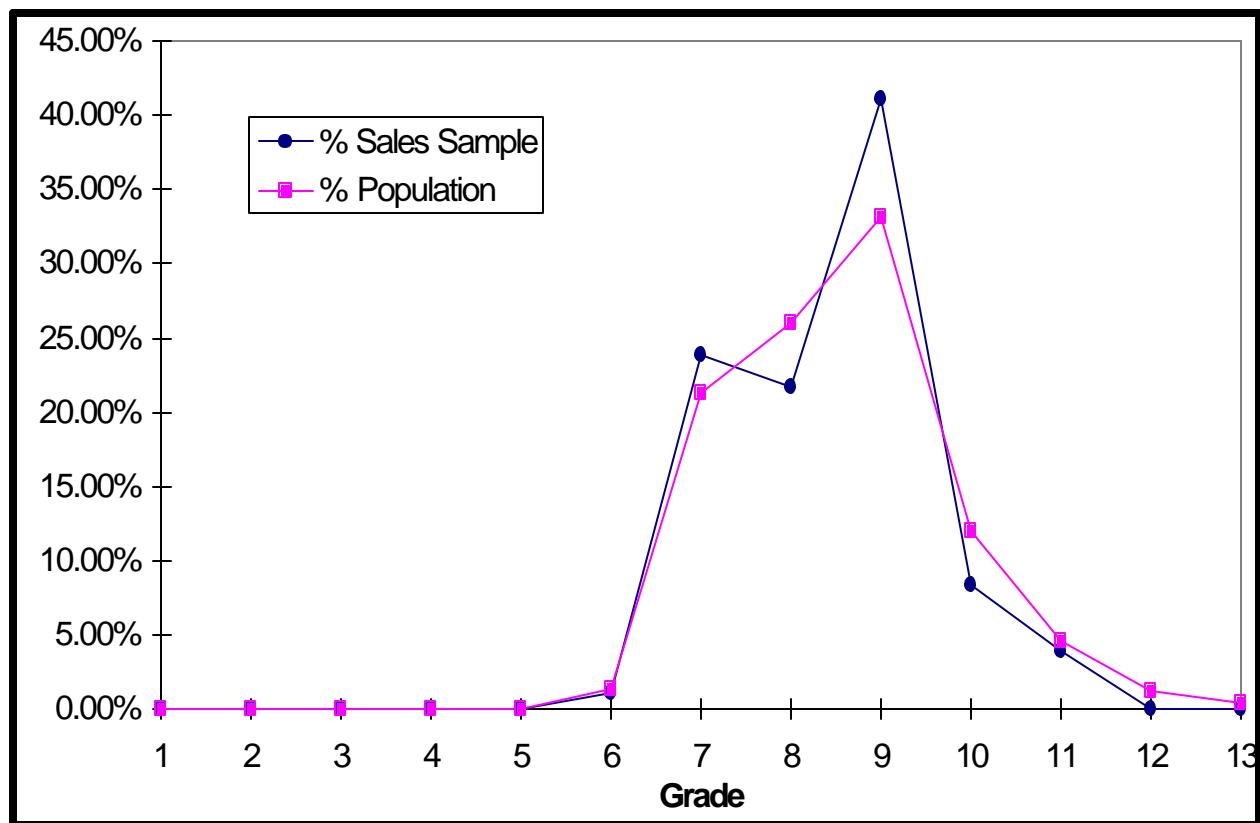
Sales Sample			Population		
AGLA	Frequency	% Sales Sample	AGLA	Frequency	% Population
500	0	0.00%	500	0	0.00%
1000	17	9.44%	1000	174	7.58%
1500	36	20.00%	1500	486	21.16%
2000	51	28.33%	2000	621	27.04%
2500	48	26.67%	2500	490	21.33%
3000	17	9.44%	3000	282	12.28%
3500	6	3.33%	3500	106	4.61%
4000	4	2.22%	4000	63	2.74%
4500	1	0.56%	4500	33	1.44%
5000	0	0.00%	5000	22	0.96%
5500	0	0.00%	5500	8	0.35%
13000	0	0.00%	13000	12	0.52%
	180			2297	



The sales sample frequency distribution follows the population distribution closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

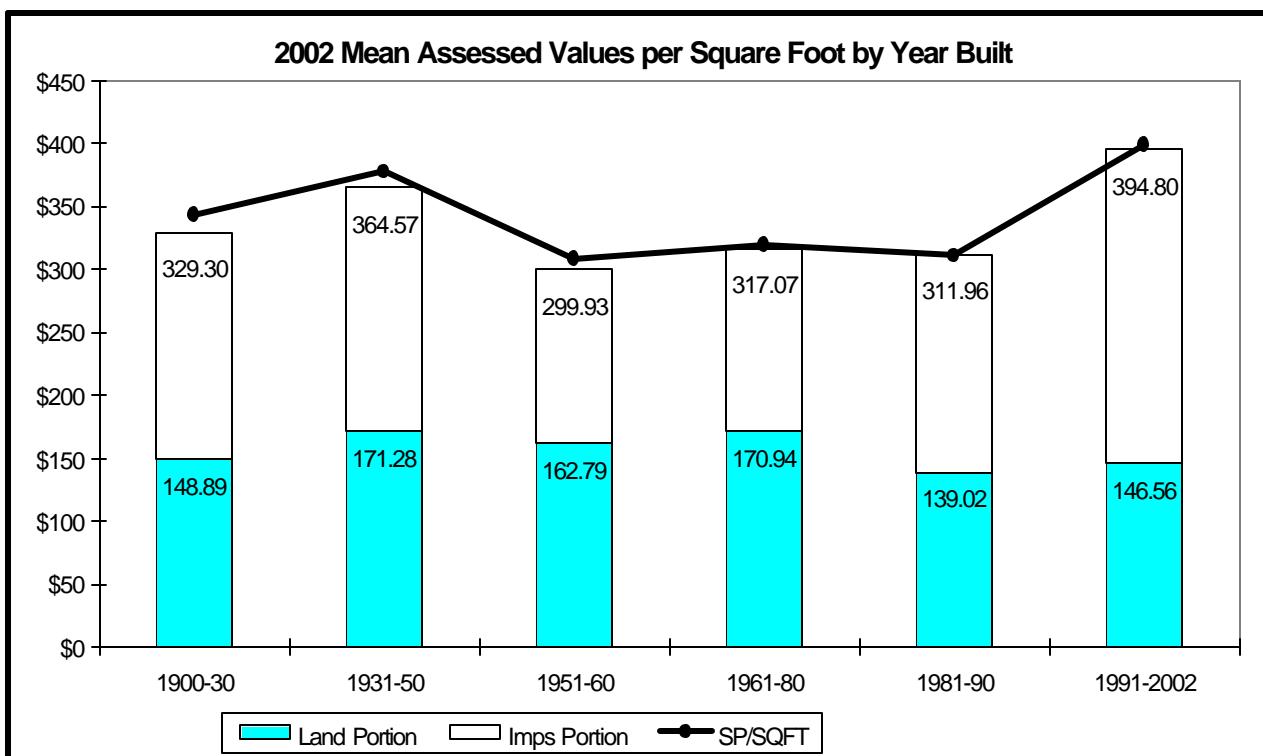
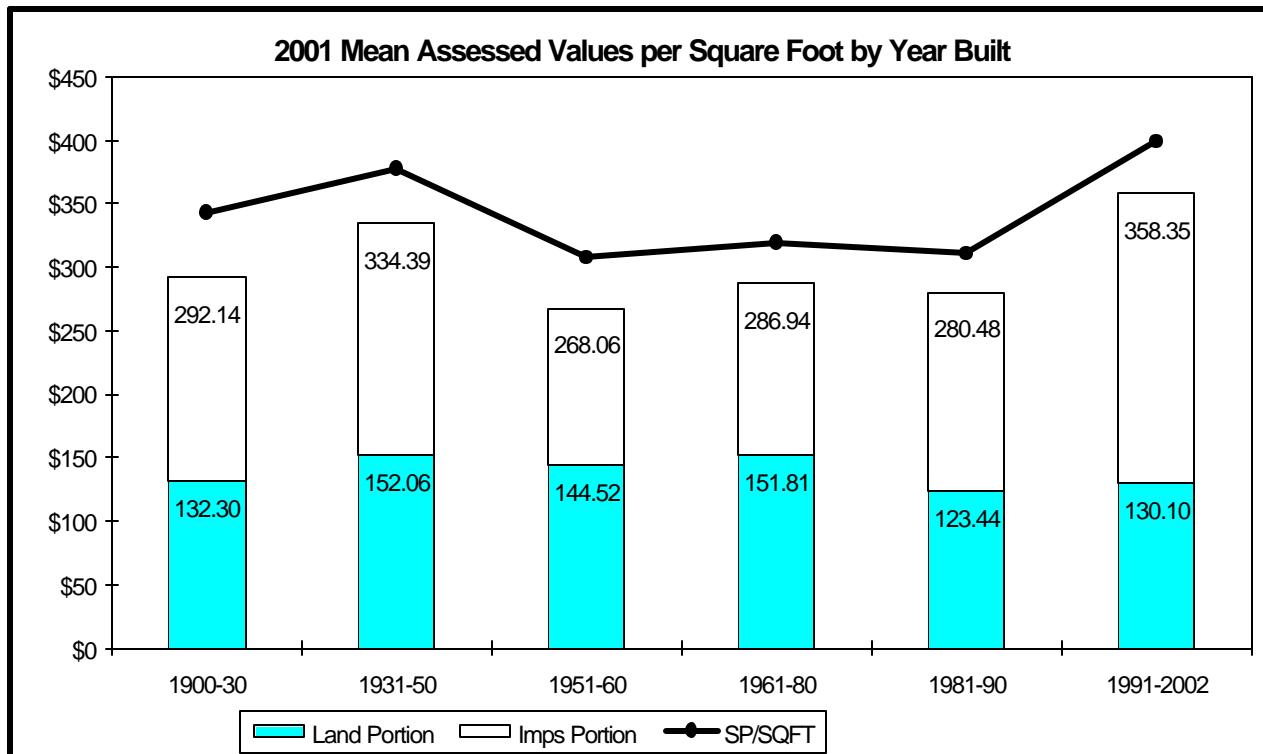
Sales Sample Representation of Population - Grade

Sales Sample			Population		
Grade	Frequency	% Sales Sample	Grade	Frequency	% Population
1	0	0.00%	1	0	0.00%
2	0	0.00%	2	0	0.00%
3	0	0.00%	3	0	0.00%
4	0	0.00%	4	0	0.00%
5	0	0.00%	5	1	0.04%
6	2	1.11%	6	31	1.35%
7	43	23.89%	7	489	21.29%
8	39	21.67%	8	597	25.99%
9	74	41.11%	9	762	33.17%
10	15	8.33%	10	276	12.02%
11	7	3.89%	11	104	4.53%
12	0	0.00%	12	28	1.22%
13	0	0.00%	13	9	0.39%
	180			2297	



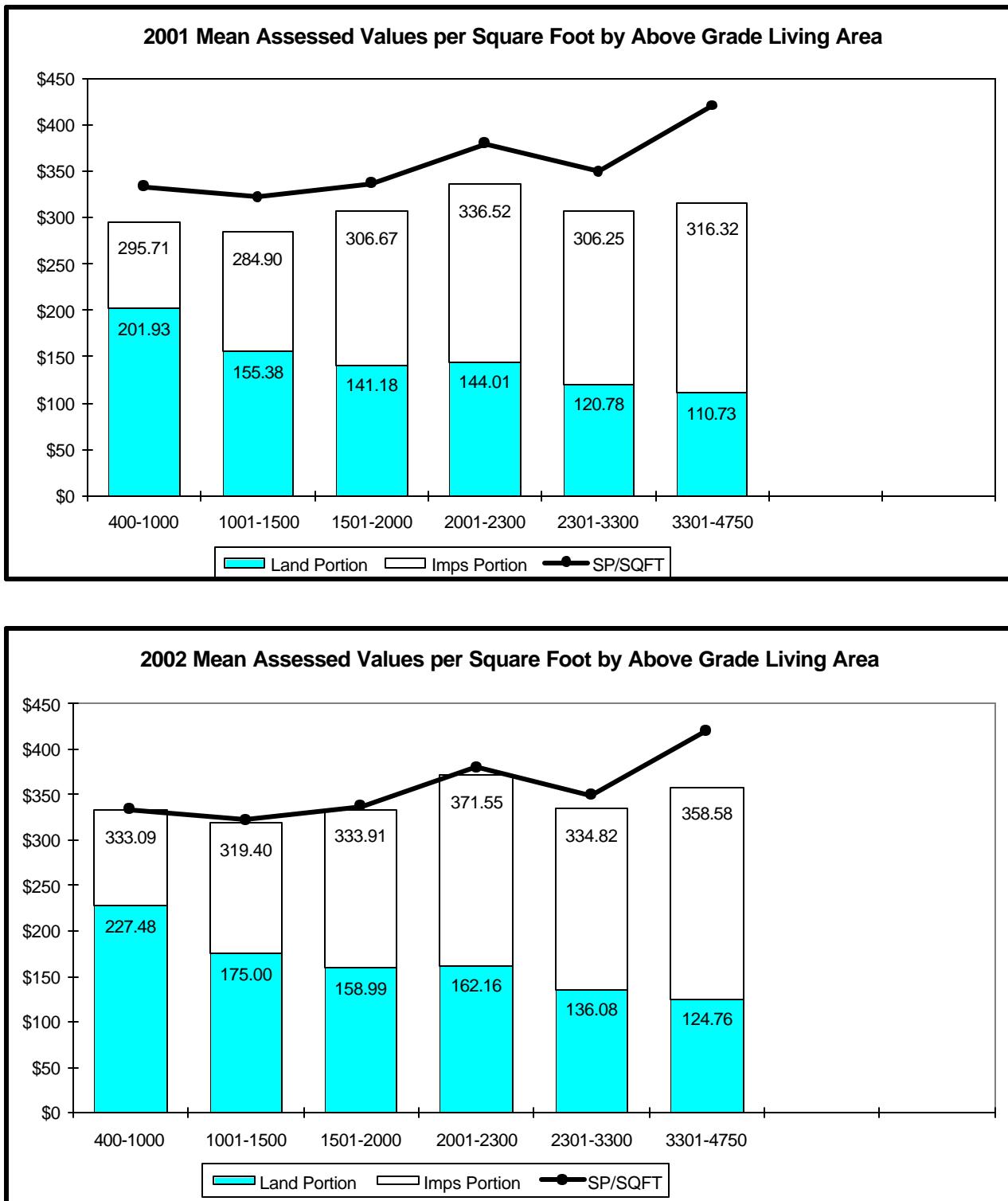
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

Comparison of 2001 and 2002 Per Square Foot Values by Year Built



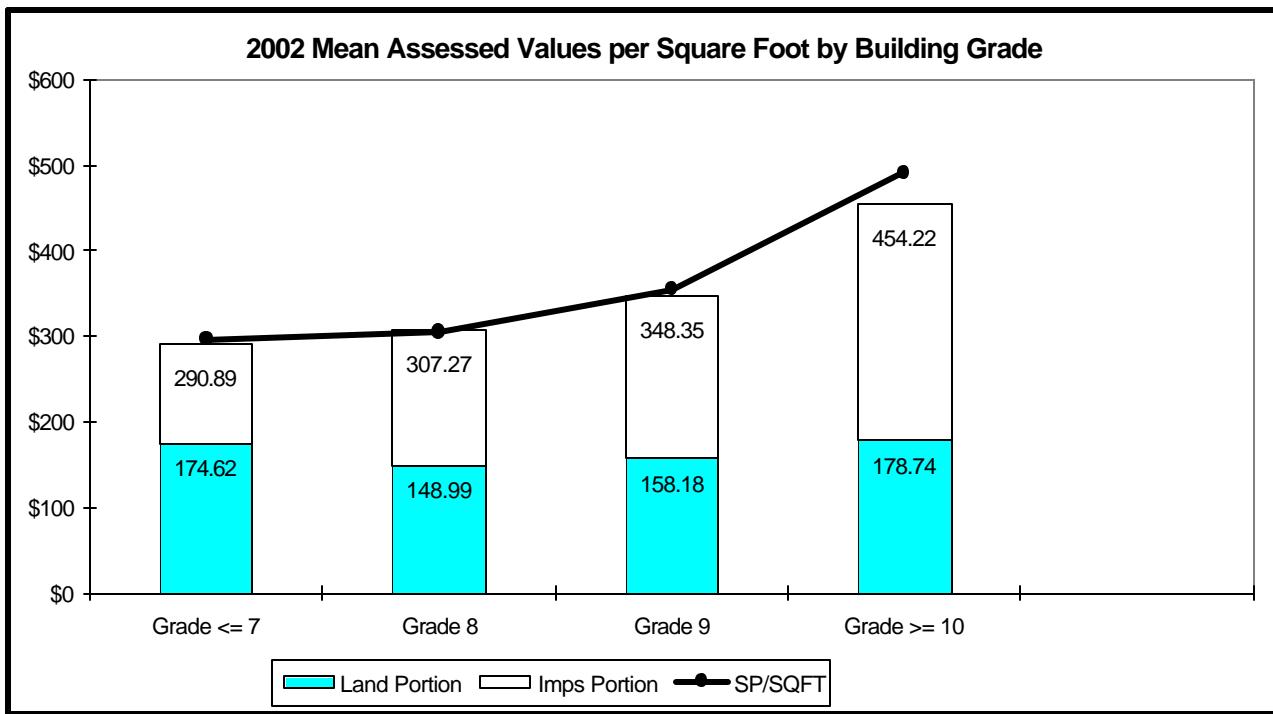
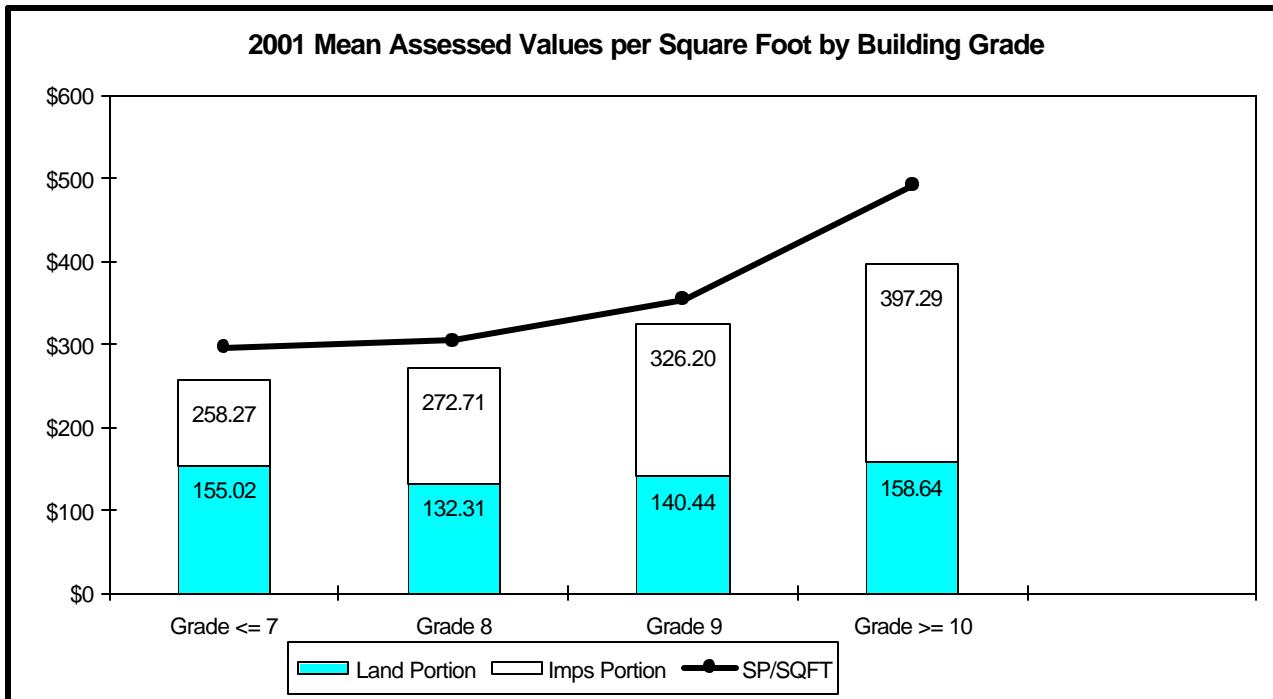
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2002 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

**Comparison of 2001 and 2002 Per Square Foot Values
by Above Grade Living Area**



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2002 recommended values. There are only 6 sales with above grade living area between 3301 and 4750 square feet. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 2001 and 2002 Per Square Foot Value by Building Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2002 recommended values. There are only 22 grade 10 or higher sales in the sale sample. The values shown in the improvement portion of the chart represent the value for land and improvements.

Annual Update Process

Data Utilized

Available sales closed from 1/3/2000 through 12/26/2001 were considered in this analysis. The sales and population data were extracted from the King County Assessor's residential database.

Sales Screening for Improved Parcel Analysis

Improved residential sales removal occurred for parcels meeting the following criteria:

1. Commercially zoned parcels
2. Vacant parcels
3. Mobile home parcels
4. Multi-parcel or multi-building sales
5. Parcels with improvements value, but no building characteristics
6. Others as identified in the sales removed list

See the attached sales available and sales removed lists at the end of this report for more detailed information.

Land update

There were not enough vacant land sales to derive a market adjustment based only on vacant land sales. Based on the constant from the model, a market adjustment for land values was derived. This resulted in an overall increase of 12.6% in land assessments in the area for 2002. The formula is:

$$\text{2002 Land Value} = \text{2001 Land Value} \times 1.126$$

with the results rounded down to the next \$1,000.

Improved Parcel Update

The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, lot size, land problems and neighborhoods. Upon completion of the initial review, characteristics that indicated an area of possible adjustment were further analyzed using NCSS Statistical Software diagnostic and regression tools in conjunction with Microsoft Excel.

The total assessed values on all improved parcels were based on the analysis of the 180 usable residential sales in the area.

The chosen adjustment model was developed using multiple regression approach with the 2001 assessment ratio being the dependent variable.

The results showed that including variables for grade and view improved uniformity of assessments throughout the area. For instance, the assessment ratios (assessed value/sale price) for houses coded with average Lake Washington view were lower than others and the formula adjusted them upward more than the other parcels. Conversely, grade 9 houses were higher than the average so the formula adjusted those upward less than the others.

The derived adjustment formula is:

$$\text{2002 Total Value} = \text{2001 Total Value} / (0.8865573 + 0.06231252 (\text{if Grade} = 9) - 0.06623548 (\text{if Lake Washington View} = \text{Average}))$$

The resulting total value is rounded down to the next \$1,000, *then*:

$$\text{2002 Improvements Value} = \text{2002 Total Value} \text{ minus } 2002 \text{ Land Value}$$

Other:

- If multiple houses exist on a parcel, then: 2002 Total Value = 2001 Total Value * 1.102 (rounded down), then, 2002 Imps Value = 2002 Total – 2002 Land.
- If a house and mobile home exist, the formula derived from the house is used.
- If “accessory improvements only”, then: 2002 Total Value = 2001 Total Value * 1.102 (rounded down), then, 2002 Imps Value = 2002 Total – 2002 Land. *These include parcels with houses that have no characteristics data in the Assessor’s database.*
- If vacant parcels (no improvements value), only the land adjustment applies.
- Land Values or Improvements Values of \$10,000 or less and “No Perc” (SewerSystem=3) land values are not changed from 2001.
- If 2002 Total Value calculates at less than or equal to 2002 Land Value, then 2002 Land Value + 2001 Imps Value = 2002 Total Value.
- Residential properties located on commercially zoned land will be valued using the overall basic adjustment indicated by the sales sample.

Mobile Home Update

There are no Mobile Homes in this area.

Model Validation

Ratio studies of assessments before and after this annual update are included later in this report. “Before and after” comparison graphs appear earlier in this report.

Area 10 Annual Update Model Adjustments

2002 Total Value = 2001 Total Value*(1 + Overall +/- Characteristic Adjustments as Apply Below)

Due to rounding of the coefficient values used to develop the percentages and further rounding of the percentages in this table, the results you will obtain are an approximation of adjustment achieved in production.

Overall (if no other adjustments apply)

12.8%

Grade

9

% Adjustment -7.4%

View

Average

% Adjustment 9.1%

Comments:

The % adjustments shown are what would be applied in the absence of any other adjustments.

For instance: a grade 9 house would *approximately* receive a 5.4% *upward* adjustment (12.8% upward for the overall, mitigated by 7.4% downward for grade).

There are 762 grade 9 houses and 177 houses coded with average Lake Washington view.

About 63% of the population of 1 - 3 family home parcels in the area is adjusted by the overall alone.

Area 10 Annual Update Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2002 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels *may* be relatively high. A 2002 UPPER 95% C.L. less than the overall weighted mean indicates that levels *may* be relatively low. The overall 2002 weighted mean is 0.968.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw conclusions when the sales count is low.

Subarea	Count	2001 Weighted Mean	2002 Weighted Mean	Percent Change	2002 Lower 95% C.L.	2002 Upper 95% C.L.
5	65	0.857	0.957	11.7%	0.921	0.993
9	115	0.888	0.974	9.6%	0.947	1.000
Lake Washington View	Count	2001 Weighted Mean	2002 Weighted Mean	Percent Change	2002 Lower 95% C.L.	2002 Upper 95% C.L.
No	121	0.910	1.001	9.9%	0.975	1.026
Fair	22	0.851	0.917	7.7%	0.860	0.974
Average	17	0.818	0.945	15.5%	0.860	1.030
Good	14	0.879	0.941	7.1%	0.867	1.015
Excellent	6	0.826	0.924	11.9%	0.714	1.134
Traffic Noise	Count	2001 Weighted Mean	2002 Weighted Mean	Percent Change	2002 Lower 95% C.L.	2002 Upper 95% C.L.
N	165	0.873	0.964	10.4%	0.942	0.987
Y	15	0.952	1.036	8.7%	0.974	1.098
Water-front	Count	2001 Weighted Mean	2002 Weighted Mean	Percent Change	2002 Lower 95% C.L.	2002 Upper 95% C.L.
N	177	0.885	0.975	10.2%	0.953	0.996
Y	3	0.780	0.874	12.0%	0.560	1.188
Condition	Count	2001 Weighted Mean	2002 Weighted Mean	Percent Change	2002 Lower 95% C.L.	2002 Upper 95% C.L.
Fair	1	0.791	0.821	3.8%	N/A	N/A
Average	121	0.870	0.961	10.4%	0.935	0.987
Good	39	0.887	0.974	9.8%	0.928	1.021
Very Good	19	0.906	1.005	10.9%	0.937	1.074
Year Built or Renovated	Count	2001 Weighted Mean	2002 Weighted Mean	Percent Change	2002 Lower 95% C.L.	2002 Upper 95% C.L.
1900-1910	2	0.948	1.061	11.9%	0.010	2.111
1911-1920	3	0.730	0.835	14.5%	0.309	1.362
1921-1930	36	0.875	0.958	9.5%	0.907	1.009
1931-1940	29	0.868	0.948	9.2%	0.900	0.997
1941-1950	55	0.869	0.966	11.1%	0.925	1.008
1951-1960	21	0.901	0.996	10.5%	0.943	1.049
1961-1970	9	0.870	0.966	11.1%	0.840	1.093
1971-1980	4	0.966	1.098	13.7%	0.982	1.214
1981-1990	4	0.949	1.060	11.6%	0.889	1.231
1991-2000	14	0.871	0.959	10.1%	0.878	1.040
>2000	3	0.894	0.977	9.4%	0.532	1.423

Area 10 Annual Update Ratio Confidence Intervals

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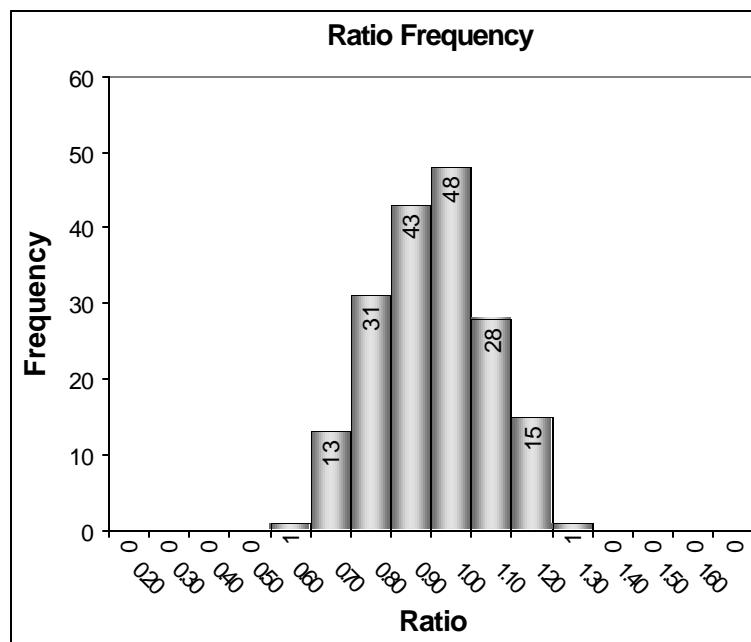
It is difficult to draw conclusions when the sales count is low.

Lotsize	Count	2001 Weighted Mean	2002 Weighted Mean	Percent Change	2002 Lower 95% C.L.	2002 Upper 95% C.L.
<3000	1	0.991	1.028	3.7%	N/A	N/A
3000-5000	58	0.911	0.999	9.7%	0.966	1.031
5001-8000	80	0.905	0.997	10.1%	0.963	1.030
8001-12000	27	0.880	0.967	9.9%	0.907	1.027
12001-16000	8	0.775	0.855	10.2%	0.762	0.948
16001-20000	5	0.739	0.860	16.3%	0.619	1.101
>20000	1	0.800	0.896	12.0%	N/A	N/A
Building Grade	Count	2001 Weighted Mean	2002 Weighted Mean	Percent Change	2002 Lower 95% C.L.	2002 Upper 95% C.L.
6	2	0.725	0.809	11.6%	0.365	1.253
7	43	0.875	0.982	12.2%	0.939	1.025
8	39	0.894	1.008	12.8%	0.965	1.052
9	74	0.915	0.979	6.9%	0.946	1.012
10	15	0.860	0.984	14.5%	0.891	1.078
11	7	0.744	0.853	14.7%	0.762	0.944
Stories	Count	2001 Weighted Mean	2002 Weighted Mean	Percent Change	2002 Lower 95% C.L.	2002 Upper 95% C.L.
1	75	0.870	0.971	11.6%	0.938	1.005
1.5	41	0.886	0.966	9.1%	0.928	1.005
2	59	0.888	0.975	9.8%	0.935	1.015
2.5	4	0.783	0.876	11.9%	0.612	1.141
3	1	0.991	1.028	3.7%	N/A	N/A
Above Grade Living Area	Count	2001 Weighted Mean	2002 Weighted Mean	Percent Change	2002 Lower 95% C.L.	2002 Upper 95% C.L.
<801	5	0.781	0.873	11.8%	0.774	0.972
801-1000	12	0.932	1.049	12.5%	0.954	1.143
1001-1500	36	0.885	0.992	12.1%	0.949	1.036
1501-2000	51	0.911	0.996	9.4%	0.958	1.035
2001-2500	48	0.894	0.979	9.5%	0.936	1.021
2501-3000	17	0.835	0.933	11.7%	0.853	1.013
3001-4000	10	0.812	0.892	9.9%	0.764	1.021
4001-5000	1	0.800	0.896	12.0%	N/A	N/A

Annual Update Ratio Study Report (Before)

2001 Assessments

District/Team: NW/3	Lien Date: 1/1/2001	Date of Report: 9/3/2002	Sales Dates: 1/00 - 12/01
Area 10	Analyst ID: JHEL	Property Type: 1-3 Family Residences	Adjusted for time?: No
SAMPLE STATISTICS			
Sample size (n)	180		
Mean Assessed Value	591,200		
Mean Sales Price	673,400		
Standard Deviation AV	315,615		
Standard Deviation SP	418,665		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.906		
Median Ratio	0.906		
Weighted Mean Ratio	0.878		
UNIFORMITY			
Lowest ratio	0.595		
Highest ratio:	1.226		
Coefficient of Dispersion	12.05%		
Standard Deviation	0.135		
Coefficient of Variation	14.87%		
Price Related Differential (PRD)	1.032		
RELIABILITY			
95% Confidence: Median			
Lower limit	#NAME?		
Upper limit	#NAME?		
95% Confidence: Mean			
Lower limit	0.886		
Upper limit	0.926		
SAMPLE SIZE EVALUATION			
n (population size)	2297		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.135		
Recommended minimum:	29		
Actual sample size:	180		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	90		
# ratios above mean:	90		
Z:	0.000		
Conclusion:	Normal*		
<i>*i.e. no evidence of non-normality</i>			



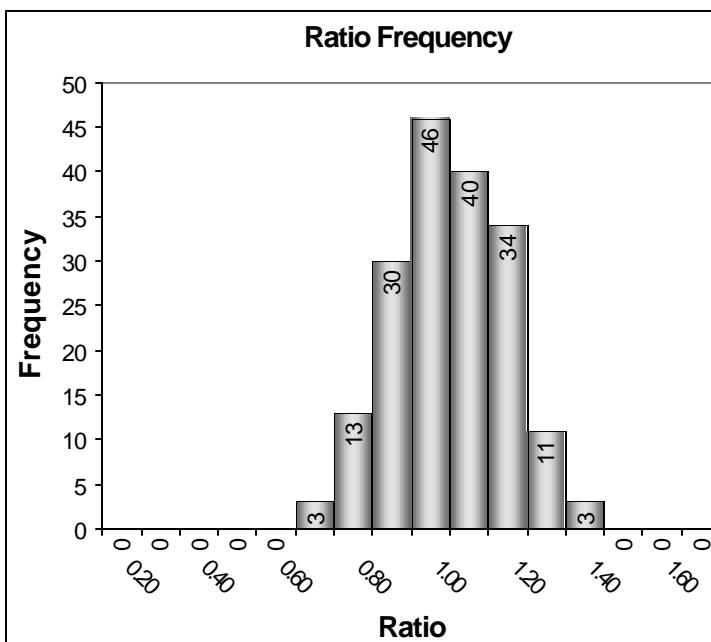
COMMENTS:

1 - 3 Family Residences throughout the area.

Annual Update Ratio Study Report (After)

2002 Assessments

District/Team: NW/3	Lien Date: 1/1/2002	Date of Report: 9/3/2002	Sales Dates: 1/00- 12/01
Area 10	Analyst ID: JHEL	Property Type: 1 - 3 Family Residences	Adjusted for time?: No
SAMPLE STATISTICS			
Sample size (n)	180		
Mean Assessed Value	651,400		
Mean Sales Price	673,400		
Standard Deviation AV	354,103		
Standard Deviation SP	418,665		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.999		
Median Ratio	0.991		
Weighted Mean Ratio	0.967		
UNIFORMITY			
Lowest ratio	0.671		
Highest ratio:	1.333		
Coefficient of Dispersion	11.80%		
Standard Deviation	0.145		
Coefficient of Variation	14.48%		
Price Related Differential (PRD)	1.033		
RELIABILITY			
95% Confidence: Median			
Lower limit	#NAME?		
Upper limit	#NAME?		
95% Confidence: Mean			
Lower limit	0.978		
Upper limit	1.020		
SAMPLE SIZE EVALUATION			
n (population size)	2297		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.145		
Recommended minimum:	33		
Actual sample size:	180		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	92		
# ratios above mean:	88		
Z:	0.298		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			



COMMENTS:

Assessment levels and uniformity are improved by Annual Update.

Glossary for Improved Sales

Condition: Relative to Age and Grade

1= Poor	Many repairs needed. Showing serious deterioration
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

Residential Building Grades

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present.
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.

Sales Available for Annual Update Analysis
Area 10
(Single Family Residences)

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	Vie w	Water-front	Situs Address
5	298580	0155	5/14/01	255000	790	0	7	1943	3	5824	N	N	5623 NE 59TH ST
5	298580	0060	5/21/01	212430	790	0	7	1943	3	6174	N	N	5840 57TH AV NE
5	422190	0130	5/29/01	325000	800	550	7	1943	5	5000	N	N	5106 46TH AV NE
5	298580	0180	3/2/01	225000	810	810	7	1943	3	6150	N	N	5811 57TH AV NE
5	298580	0175	3/1/01	252000	810	0	7	1943	3	6150	N	N	5817 57TH AV NE
5	112504	9105	2/4/00	287000	820	300	7	1949	4	6527	N	N	6003 57TH AV NE
5	071400	0050	11/29/00	319000	900	250	7	1946	3	7668	N	N	5747 58TH AV NE
5	560600	0075	1/10/01	349900	920	240	7	1948	3	5000	Y	N	5023 HAROLD PL NE
5	568450	0040	8/31/00	343000	940	0	7	1951	3	4515	N	N	6015 NE 61ST ST
5	397790	0254	10/2/00	235000	940	0	7	1953	3	5500	N	N	5141 NE 54TH ST
5	071400	0025	9/26/01	312000	960	0	7	1946	3	6300	N	N	5903 59TH AV NE
5	321320	0180	11/5/01	371200	1020	510	7	1952	3	4387	Y	N	5753 NE 61ST ST
5	071400	0305	3/30/00	298800	1030	0	7	1947	3	5500	N	N	5611 57TH AV NE
5	240950	0325	9/11/00	288000	1050	0	7	1952	3	5243	N	N	6333 NE 61ST ST
5	321320	0200	9/26/00	260000	1090	0	7	1948	4	5029	N	N	5735 NE 61ST ST
5	601250	0045	10/23/01	412500	1190	1190	7	1947	4	6600	N	N	5405 47TH AV NE
5	422190	0115	8/22/01	305000	1210	0	7	1943	3	5000	N	N	5122 46TH AV NE
5	560600	0058	5/4/00	399950	1280	0	7	1946	3	4950	N	N	5015 HAROLD PL NE
5	298580	0085	3/7/01	325000	1300	0	7	1943	4	6600	N	N	5816 57TH AV NE
5	071400	0395	7/30/01	340000	1340	180	7	1947	3	6050	N	N	5624 59TH AV NE
5	240950	0355	6/26/01	385000	1440	540	7	1979	3	5243	N	N	6327 NE 61ST ST
5	422190	0250	9/13/01	423330	1480	0	7	1943	5	6800	N	N	5123 48TH AV NE
5	422190	0250	12/7/00	412500	1480	0	7	1943	5	6800	N	N	5123 48TH AV NE
5	298580	0220	11/8/00	289900	1510	0	7	1943	4	6800	N	N	5811 56TH AV NE
5	102504	9168	4/3/01	398750	1510	0	7	1948	3	5461	N	N	5002 48TH AV NE
5	071400	0385	10/26/00	493850	1630	880	7	1947	5	6600	N	N	5612 59TH AV NE
5	071400	0115	7/5/01	382000	1660	240	7	1946	3	6195	N	N	5724 58TH AV NE
5	321320	0195	3/10/00	374000	1910	0	7	1990	3	5029	N	N	5741 NE 61ST ST

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Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	Vie w	Water-front	Situs Address
5	298580	0080	5/17/01	396000	2050	0	7	1943	4	6600	N	N	5820 57TH AV NE
5	102504	9175	6/22/01	442750	2420	0	7	1948	4	6850	N	N	5033 48TH AV NE
5	863110	0075	2/21/00	360000	1020	470	8	1940	3	5000	N	N	5007 47TH AV NE
5	863110	0065	1/2/01	375000	1040	190	8	1940	3	5000	N	N	5017 47TH AV NE
5	863110	0045	11/6/00	393500	1050	660	8	1940	3	5000	N	N	5041 47TH AV NE
5	560600	0241	10/27/00	410000	1420	450	8	1952	3	5000	Y	N	5012 HAROLD PL NE
5	947120	1090	6/9/00	535000	1470	0	8	1953	3	9750	N	N	5540 NE 55TH ST
5	947120	1000	11/29/01	519000	1590	0	8	1951	4	9570	N	N	5400 NE WINDERMERE RD
5	240950	0405	7/16/01	355000	1600	1400	8	1969	3	5136	N	N	6311 NE 61ST ST
5	560600	0206	8/17/00	569950	1700	1500	8	1950	3	5418	N	N	5058 NICKLAS PL NE
5	321320	0265	10/3/01	753000	2180	850	8	1914	5	6313	Y	N	5730 NE 60TH ST
5	397790	0280	10/24/01	590000	2410	1200	8	1947	5	7800	Y	N	5212 IVANHOE PL NE
5	947120	0905	8/16/00	525000	2420	0	8	1948	5	9600	N	N	5529 CONISTON RD NE
5	112504	9138	10/2/00	512000	3540	0	8	1962	3	9971	N	N	5629 NE 61ST ST
5	947120	0110	3/1/00	500000	1880	400	9	1949	3	10800	N	N	5740 61ST AV NE
5	947120	0950	7/19/01	700000	2010	1630	9	1951	3	13600	N	N	5421 NE WINDERMERE RD
5	112504	9129	2/22/00	651000	2130	0	9	1958	4	9450	Y	N	6638 NE 60TH ST
5	560600	0200	7/5/01	699950	2250	580	9	2000	3	4172	Y	N	5102 50TH AV NE
5	112504	9010	10/16/01	615000	2330	0	9	1956	3	15283	N	N	5624 55TH AV NE
5	112504	9092	8/20/01	420000	2370	0	9	1955	3	11845	N	N	5610 56TH AV NE
5	071400	0210	7/18/00	650000	2530	480	9	2000	3	6820	N	N	5716 NE 56TH ST
5	947120	1035	10/5/01	799000	2540	340	9	1948	3	13260	N	N	5440 NE WINDERMERE RD
5	071400	0225	6/5/00	685000	3020	670	9	2000	3	6820	N	N	5736 NE 56TH ST
5	112504	9179	7/13/01	805000	3100	0	9	1969	3	11700	N	N	6653 NE WINDERMERE RD
5	112504	9109	6/1/00	715000	3300	0	9	2001	3	16095	N	N	6559 NE WINDERMERE RD
5	397790	0220	1/11/00	525000	1700	1300	10	1963	3	10150	Y	N	5010 NE 52ND ST
5	112504	9155	9/20/00	1400000	2230	730	10	2001	3	14503	Y	N	6651 NE WINDERMERE RD
5	947120	0115	4/6/01	767500	2260	980	10	1946	4	10800	N	N	5726 61ST AV NE
5	947120	0115	5/15/00	775000	2260	980	10	1946	4	10800	N	N	5726 61ST AV NE

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Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	Vie w	Water-front	Situs Address
5	560600	0020	12/20/01	755000	2860	850	10	1970	4	7500	Y	N	5010 NE 50TH ST
5	947120	0470	12/29/00	1150000	3000	0	10	1950	3	17760	N	N	6000 NE WINDERMERE RD
5	112504	9178	11/29/01	905000	3880	0	10	1967	5	9090	N	N	6641 NE WINDERMERE RD
5	947120	0580	10/27/01	1785000	3970	1300	10	1994	3	15750	N	N	5600 NE WINDERMERE RD
5	947120	0326	8/27/01	1000000	2670	500	11	1946	3	16500	N	N	6056 NE KELDEN PL
5	112504	9172	4/12/00	2295000	2730	1070	11	1967	4	12030	Y	Y	6663 NE WINDERMERE RD
5	947120	0385	8/28/00	1990000	3520	450	11	1938	3	20000	Y	N	6043 NE KELDEN PL
5	947120	0731	4/11/01	3250000	4390	460	11	1935	4	56628	Y	Y	6401 NE WINDERMERE RD
9	536420	0545	2/14/01	261450	740	0	6	1944	3	5200	N	N	4732 48TH AV NE
9	536420	0539	7/26/01	285000	740	0	6	1944	3	5200	N	N	4726 48TH AV NE
9	761370	0070	3/22/01	280000	970	0	7	1945	3	4500	N	N	4843 NE 45TH ST
9	421740	0629	11/13/01	305000	980	240	7	1947	3	5280	N	N	4169 42ND AV NE
9	421740	0623	9/15/00	326000	980	310	7	1946	3	5280	N	N	4173 42ND AV NE
9	536420	0195	9/19/01	380000	1000	240	7	1945	3	5000	N	N	4717 46TH AV NE
9	421740	0520	6/23/00	347000	1070	620	7	1953	3	4800	N	N	4138 42ND AV NE
9	536420	0160	5/16/00	434000	1080	330	7	1940	3	4900	N	N	4758 45TH AV NE
9	421740	0590	1/22/01	350000	1090	300	7	1947	3	5040	N	N	4205 NE 45TH ST
9	536420	0580	5/18/01	345000	1140	790	7	1915	4	5000	N	N	4745 49TH AV NE
9	536420	0490	8/17/00	285000	1260	0	7	1943	3	7350	N	N	4743 48TH AV NE
9	536420	0361	4/26/01	432000	1260	240	7	1942	3	7037	N	N	4522 47TH AV NE
9	536420	0413	9/11/00	355000	1540	650	7	1947	3	7350	N	N	4527 48TH AV NE
9	536420	0505	8/27/01	458074	1940	0	7	1943	5	7350	N	N	4737 48TH AV NE
9	536420	0135	6/20/01	663000	2180	0	7	1913	4	10000	N	N	4722 45TH AV NE
9	536420	0525	11/29/01	359950	1040	350	8	1947	3	5145	N	N	4706 48TH AV NE
9	421740	1130	10/26/00	455000	1040	140	8	1940	3	4000	N	N	3819 44TH AV NE
9	421740	0555	8/28/01	400000	1060	640	8	1953	4	4800	N	N	4166 42ND AV NE
9	761370	0200	5/31/00	453700	1100	350	8	1941	3	5500	N	N	4821 NE 44TH ST
9	421740	0020	9/5/00	317000	1230	610	8	1941	3	3920	N	N	4327 NE 45TH ST
9	421840	0150	6/6/01	510000	1260	700	8	1951	3	4769	Y	N	4565 E LAURELHURST DR NE

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Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	Vie w	Water-front	Situs Address
9	536420	0426	8/23/01	400000	1290	400	8	1956	3	7209	N	N	4716 NE 45TH ST
9	982270	0280	7/18/00	334900	1340	0	8	1955	3	5000	Y	N	3502 NE 43RD ST
9	421940	0615	4/3/00	554000	1450	600	8	1946	3	6200	N	N	3907 48TH AV NE
9	421740	0965	6/21/00	435000	1460	590	8	1926	4	4800	N	N	3822 42ND AV NE
9	761370	0195	4/23/01	438500	1470	550	8	1946	3	6000	N	N	4815 NE 44TH ST
9	982270	0425	9/5/01	373200	1540	190	8	1946	3	5000	N	N	3717 NE 42ND ST
9	421740	0660	9/5/00	421000	1580	150	8	1928	3	4800	N	N	4151 42ND AV NE
9	421740	1040	11/20/01	515000	1650	0	8	1927	3	4000	N	N	3891 44TH AV NE
9	421740	0650	10/13/00	499000	1650	0	8	1927	3	4800	N	N	4159 42ND AV NE
9	072300	0185	4/27/01	579000	1720	200	8	1937	3	6000	N	N	3923 NE BELVOIR PL
9	536420	0625	1/4/01	423000	1750	770	8	1954	3	6254	N	N	4510 48TH AV NE
9	421740	0265	7/7/00	525000	1760	0	8	1992	3	4000	N	N	4334 NE 42ND ST
9	536420	0090	6/30/00	465000	1770	0	8	1931	4	5000	N	N	4521 46TH AV NE
9	661300	0075	10/2/00	495000	1910	400	8	1939	4	5000	N	N	4214 50TH AV NE
9	761370	0270	9/13/00	600000	1920	0	8	1929	5	4000	N	N	4848 NE 43RD ST
9	421740	1200	6/27/00	722000	1920	120	8	1926	3	6000	N	N	3854 43RD AV NE
9	421740	0725	1/6/00	580000	1960	0	8	1909	5	5400	N	N	4117 NE 41ST ST
9	421740	0285	6/12/00	722000	2080	480	8	1996	3	4000	N	N	4331 NE 42ND ST
9	039450	0060	4/2/01	535000	2290	1700	8	1960	3	8385	N	N	5033 44TH AV NE
9	761370	0120	10/13/00	489000	2410	0	8	1946	5	6000	N	N	4840 NE 44TH ST
9	421840	0671	4/22/01	765000	2860	0	8	1940	5	5500	N	N	4515 51ST AV NE
9	761370	0860	7/23/01	510000	1230	700	9	1936	4	5000	N	N	4521 NE 41ST ST
9	982270	0430	3/14/00	399000	1240	320	9	1954	3	5000	N	N	3718 NE 41ST ST
9	421940	0535	5/24/00	732000	1600	150	9	1925	5	5000	Y	N	3915 47TH AV NE
9	421740	0535	4/12/00	539000	1610	0	9	1929	4	4800	N	N	4152 42ND AV NE
9	421940	1265	12/12/01	895000	1640	830	9	1959	3	8500	Y	N	3855 51ST AV NE
9	661300	0087	12/26/01	700000	1650	1540	9	1966	3	5000	Y	N	4243 51ST AV NE
9	421740	0940	11/14/01	525000	1660	0	9	1929	3	4800	Y	N	3804 42ND AV NE
9	761370	1040	4/30/01	623000	1670	1140	9	1951	3	6100	Y	N	4817 NE 41ST ST

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Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built	Cond	Lot Size	Vie w	Water-front	Situs Address
9	421740	0200	6/25/01	475000	1670	0	9	1928	3	4000	N	N	4325 NE 43RD ST
9	982270	0255	5/15/01	434950	1680	0	9	1998	3	2000	N	N	3511 NE 44TH ST
9	536420	0305	1/3/00	548500	1730	630	9	1994	3	5000	N	N	4727 47TH AV NE
9	421740	1750	6/26/01	710000	1820	360	9	1930	4	7200	N	N	3308 43RD AV NE
9	661300	1286	6/9/00	629500	1840	0	9	1926	2	7350	N	N	5111 NE 42ND ST
9	661300	0715	5/10/01	880000	1840	410	9	1938	3	4905	Y	N	4209 55TH AV NE
9	421940	0420	3/2/01	676000	1850	0	9	1927	4	4988	Y	N	3842 46TH AV NE
9	421840	0325	7/6/00	860000	1860	600	9	1938	4	8370	Y	N	4542 52ND AV NE
9	421840	0085	8/9/00	825000	1860	300	9	1947	3	3920	Y	N	4532 E LAUREL DR NE
9	421740	1815	10/5/00	764000	1860	250	9	1936	4	7200	Y	N	3381 46TH AV NE
9	761370	1130	1/22/01	501000	1870	720	9	1940	3	8000	N	N	4005 50TH AV NE
9	421940	1190	3/13/00	814500	1870	850	9	1926	4	4750	Y	N	3915 49TH AV NE
9	421740	0320	5/10/00	637000	1920	0	9	1928	4	6000	N	N	4108 43RD AV NE
9	421740	0160	3/20/00	527500	1930	510	9	1928	3	4000	N	N	4322 NE 43RD ST
9	761370	1165	9/10/01	809000	1940	480	9	1930	4	8000	Y	N	4828 NE 40TH ST
9	421740	0450	8/21/00	600000	1940	0	9	1927	3	6000	Y	N	4123 43RD AV NE
9	421740	1430	9/20/01	720000	1950	300	9	1928	3	5757	Y	N	3503 W LAURELHURST DR NE
9	421940	1120	8/29/01	850000	1980	250	9	1928	3	5000	Y	N	3663 50TH AV NE
9	421940	0220	11/2/00	875000	1980	380	9	1940	3	9960	Y	N	3514 45TH AV NE
9	421840	0570	4/20/00	800000	2000	370	9	1940	3	8000	Y	N	4540 51ST AV NE
9	761370	0325	10/30/01	670000	2010	780	9	1992	3	4000	N	N	4306 48TH AV NE
9	421940	0460	5/21/01	632000	2010	450	9	1926	3	4600	Y	N	3806 46TH AV NE
9	421940	0255	4/23/01	776000	2020	280	9	1926	3	6000	Y	N	3521 46TH AV NE
9	421740	0115	11/26/01	599412	2020	120	9	1931	3	4000	N	N	4323 NE 44TH ST
9	761370	0915	1/2/01	590000	2030	400	9	1930	3	4000	N	N	4551 NE 41ST ST
9	421840	0155	10/25/00	892000	2070	1180	9	1936	3	7114	Y	N	4550 W LAUREL DR NE
9	421840	0155	9/30/00	892000	2070	1180	9	1936	3	7114	Y	N	4550 W LAUREL DR NE
9	421840	0539	8/9/01	718000	2130	710	9	1939	4	5300	Y	N	4520 51ST AV NE
9	661300	0470	3/23/01	907500	2150	520	9	1941	3	6435	Y	N	4416 52ND AV NE

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9	421740	1915	10/2/00	825000	2150	0	9	1924	3	9591	Y	N	3431 E LAURELHURST DR NE
9	421740	0375	7/3/01	820000	2160	500	9	1932	5	6000	N	N	4407 43RD AV NE
9	421740	1465	3/6/00	649000	2250	400	9	1927	3	7508	Y	N	3713 43RD AV NE
9	421740	0865	4/4/01	990000	2280	460	9	1930	3	6000	Y	N	3871 43RD AV NE
9	072300	0442	10/26/01	670000	2280	820	9	1977	4	6480	Y	N	3940 NE SURBER DR
9	421940	1235	5/10/00	925000	2300	1600	9	1948	4	9261	Y	N	3876 50TH AV NE
9	421940	1070	11/28/01	925000	2300	1230	9	1928	5	5950	Y	N	3828 49TH AV NE
9	421840	0530	6/21/00	869000	2310	850	9	1990	3	5000	Y	N	4514 51ST AV NE
9	661300	0260	10/11/00	840000	2330	720	9	1940	4	6000	N	N	4426 51ST AV NE
9	661300	0360	10/5/00	845000	2350	500	9	1930	5	5000	N	N	4220 51ST AV NE
9	421940	0340	7/6/01	1250000	2370	530	9	1921	3	13230	N	N	3601 47TH AV NE
9	421740	1435	5/1/01	889000	2410	0	9	1936	4	5000	Y	N	3502 43RD AV NE
9	421740	1435	9/25/00	785000	2410	0	9	1936	4	5000	Y	N	3502 43RD AV NE
9	614460	0025	7/14/00	610000	2420	0	9	2000	3	5000	N	N	4021 NE 45TH ST
9	614460	0020	7/24/00	610000	2420	0	9	2000	3	5000	N	N	4017 NE 45TH ST
9	421740	1330	4/2/01	1070000	2420	0	9	1923	4	8640	Y	N	4408 NE 38TH ST
9	039450	0135	12/20/00	540000	2440	1100	9	1962	3	10044	N	N	5226 SAND POINT WY NE
9	421840	0050	11/28/01	1290000	2470	810	9	2001	3	3942	Y	N	4525 55TH AV NE
9	421490	0021	4/16/01	1035500	2490	780	9	1947	3	7542	N	N	5134 NE LATIMER PL
9	421740	0395	6/1/01	960000	2510	440	9	1993	3	8640	Y	N	4319 43RD AV NE
9	072300	0400	6/19/00	829000	2600	500	9	1939	3	7200	N	N	3717 41ST AV NE
9	661300	0310	2/1/00	1250000	2690	500	9	1929	3	5000	Y	N	4401 52ND AV NE
9	421940	1165	9/25/01	870000	2730	0	9	1927	3	5450	Y	N	3914 48TH PL NE
9	421740	1850	4/26/00	820000	2870	450	9	1924	3	9000	Y	N	3315 W LAURELHURST DR NE
9	661300	0250	3/3/00	852000	3010	200	9	1940	5	5000	N	N	4416 51ST AV NE
9	661300	0860	1/10/00	1345000	3450	1420	9	1940	4	9000	Y	N	4416 54TH AV NE
9	421740	2290	12/18/01	1215000	1780	210	10	1926	5	11138	Y	N	3004 W LAURELHURST DR NE
9	421740	2260	10/19/01	1050000	2250	0	10	1909	4	7280	Y	N	3049 E LAURELHURST DR NE
9	661300	1364	10/19/01	700000	2350	140	10	1973	3	5980	N	N	3935 51ST AV NE

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9	421740	1540	4/24/00	1010000	2760	500	10	1929	3	6840	Y	N	3604 42ND AV NE
9	421940	0862	4/6/01	735000	2790	0	10	1976	3	5900	Y	N	4720 NE 36TH ST
9	421940	1105	3/23/00	865000	2890	960	10	1988	3	5252	Y	N	3638 49TH AV NE
9	661300	1325	4/26/01	1550000	3000	1600	10	1923	4	9849	Y	N	5305 NE 42ND ST
9	072300	0510	5/23/01	2250000	2190	1750	11	1995	3	17178	Y	N	3915 SURBER DR NE
9	661300	1117	2/1/00	2221000	2700	1510	11	1984	3	12800	Y	Y	4008 55TH AV NE
9	421940	1276	8/28/01	1995000	3290	1070	11	1991	3	10373	Y	N	3652 50TH AV NE

**Vacant Sales Available to Develop the Valuation Model
Area 10**

There are an insufficient number of sales to develop a valuation model